

Montarbor HOA

Balance Sheet
As of 12/31/10

ASSETS

Cash Checking - Operating	\$ 12,301.31	
Cash - Reserves	28,543.88	
HOA Assmts Receivable	2,649.53	
HOA Late Fees Receiv.	168.85	
Collection Costs Receivable	30.00	
Legal Fees Receivable	263.50	
	<hr/>	
TOTAL ASSETS		\$ 43,957.07
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	\$ 3,470.00	
	<hr/>	
Subtotal Current Liab.		\$ 3,470.00
RESERVES:		
Reserves - Unallocated	\$ 28,543.88	
	<hr/>	
Subtotal Reserves		\$ 28,543.88
EQUITY:		
Prior Years Retained Earnings	\$ 5,369.21	
Current Year Net Income/(Loss)	6,573.98	
	<hr/>	
Subtotal Equity		\$ 11,943.19
TOTAL LIABILITIES & EQUITY		\$ 43,957.07
		=====

Montarbor HOA

Income/Expense Statement Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
HOA Assmts. Income	8,400.00	8,400.00	.00	100,730.00	100,800.00	(70.00)	100,800.00
HOA Interest Charges Income	.00	5.00	(5.00)	.00	60.00	(60.00)	60.00
HOA NSF Fees Income	.00	.00	.00	32.00	.00	32.00	.00
HOA Late Fees Income	160.00	40.00	120.00	1,860.00	480.00	1,380.00	480.00
Collection Costs Income	40.00	.00	40.00	70.00	.00	70.00	.00
Legal Fees Income	263.50	.00	263.50	584.35	.00	584.35	.00
Interest Income - Operating	1.28	.00	1.28	12.74	.00	12.74	.00
Subtotal Income	8,864.78	8,445.00	419.78	103,289.09	101,340.00	1,949.09	101,340.00
EXPENSES							
General & Administrative							
Management Fees	1,008.00	1,008.00	.00	12,096.00	12,096.00	.00	12,096.00
Accounting Fees	.00	40.00	40.00	.00	480.00	480.00	480.00
CAI Membership / Education	.00	111.00	111.00	.00	1,332.00	1,332.00	1,332.00
Audit/Tax Return	.00	.00	.00	310.00	.00	(310.00)	.00
Legal Fees	263.50	150.00	(113.50)	714.35	1,800.00	1,085.65	1,800.00
Postage & Mail	43.56	50.00	6.44	547.44	600.00	52.56	600.00
Insurance	.00	1,717.37	1,717.37	15,500.91	20,608.00	5,107.09	20,608.00
Admin Fees & Supplies	119.50	91.63	(27.87)	1,207.63	1,100.00	(107.63)	1,100.00
Newsletter	.00	25.00	25.00	300.00	300.00	.00	300.00
Bad Debt Expense	721.47	.00	(721.47)	2,008.42	.00	(2,008.42)	.00
General & Administrative	2,156.03	3,193.00	1,036.97	32,684.75	38,316.00	5,631.25	38,316.00
Utilities							
Water & Sewer	27.20	416.00	388.80	13,673.13	4,992.00	(8,681.13)	4,992.00
Storm Water	.00	100.00	100.00	.00	1,200.00	1,200.00	1,200.00
Utilities	27.20	516.00	488.80	13,673.13	6,192.00	(7,481.13)	6,192.00
Repair & Maintenance							
Landscaping Maint.	295.00	150.00	(145.00)	2,549.00	1,800.00	(749.00)	1,800.00
Lighting	.00	83.37	83.37	338.06	1,000.00	661.94	1,000.00
Parking Lot, Asphalt	.00	40.00	40.00	395.00	480.00	85.00	480.00
Roof and Siding	.00	200.00	200.00	176.25	2,400.00	2,223.75	2,400.00
Fence	.00	25.00	25.00	.00	300.00	300.00	300.00
Gutters	.00	200.00	200.00	.00	2,400.00	2,400.00	2,400.00
Sprinklers	36.00	150.00	114.00	1,374.50	1,800.00	425.50	1,800.00
Misc. Bldg Expense	.00	500.00	500.00	542.17	6,000.00	5,457.83	6,000.00
Repair & Maintenance	331.00	1,348.37	1,017.37	5,374.98	16,180.00	10,805.02	16,180.00

Montarbor HOA

Income/Expense Statement

Period: 12/01/10 to 12/31/10

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Service							
Landscaping Contract	830.00	900.00	70.00	9,130.00	10,800.00	1,670.00	10,800.00
Security Services	100.00	.00	(100.00)	1,200.00	.00	(1,200.00)	.00
Trash Removal	738.00	672.00	(66.00)	8,377.25	8,064.00	(313.25)	8,064.00
Pest Control	.00	166.63	166.63	270.00	2,000.00	1,730.00	2,000.00
Snow Removal	.00	650.00	650.00	4,017.00	7,800.00	3,783.00	7,800.00
Service	1,668.00	2,388.63	720.63	22,994.25	28,664.00	5,669.75	28,664.00
Reserve Contributions							
Reserves - Unallocated	999.00	999.00	.00	11,988.00	11,988.00	.00	11,988.00
Reserves - Add'l Contributions	.00	.00	.00	10,000.00	.00	(10,000.00)	.00
Reserve Contributions	999.00	999.00	.00	21,988.00	11,988.00	(10,000.00)	11,988.00
TOTAL EXPENSES	5,181.23	8,445.00	3,263.77	96,715.11	101,340.00	4,624.89	101,340.00
Current Year Net Income/(loss)	3,683.55	.00	3,683.55	6,573.98	.00	6,573.98	.00
=====							